

Secretary of the Treasury

By Meg Leonard

The Department of the Treasury is part of our country's government. It is part of the executive branch. It was set up by an act of Congress in 1789. The head of this department is called the Secretary of the Treasury. The Secretary of the Treasury is part of the president's Cabinet. The Cabinet gives the president advice on issues that deal with their specific departments. The Department of the Treasury deals with the economy and finances of our country. The Secretary of the Treasury advises the president about all things that have to do with money.

The Department of the Treasury has many responsibilities. It manages federal finances. It promotes economic growth and stability. It keeps our banks safe. It borrows funds to run the federal government. It works with other world organizations to persuade global economic growth and raise the standard of living. Although this is difficult to do, the department also tries to predict and prevent economic crises. If another country is a threat to the United States, the Department of the Treasury will impose sanctions. A sanction is an official refusal to trade with another country.



The Department of the Treasury has twelve bureaus. Each has a specific job within the department. The Internal Revenue Service (IRS) is one of these bureaus. It handles federal taxes in our country. It collects taxes that are paid in. It also gives back income tax refunds. Another bureau is the United States Mint. This bureau is in charge of making our coins and currency. Along with ten other bureaus, these work together to manage our money so that our country can run efficiently.

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Questions

- _____ 1. What branch of government includes the Department of the Treasury?
- A. legislative
 - B. executive
 - C. judicial
 - D. none of the above
- _____ 2. Which of the following titles is given to the head of the Department of the Treasury?
- A. Treasurer
 - B. Secretary of Banks
 - C. Secretary of the Treasury
 - D. Secretary of Money
- _____ 3. Which of the following does the Department of Treasury deal with?
- A. finances
 - B. economy
 - C. taxes
 - D. all of the above

Name _____



Date _____

_____ 4. Which of the following is a bureau in the Department of the Treasury?

- A. State Department
- B. U.S. Postal Service
- C. Internal Revenue Service
- D. Congress

5. List at least two duties of the Department of the Treasury.

Do you spend your money wisely? Explain your answer. What could you do to be ever better with your money?

Write a description of your own imaginary currency or coin. What would you put on it? What would each symbol represent?
